

15th November, 1957

B.C.S. 1957/9.

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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With the beginning of summer the labour demand showed signs of recovery and unemployment began falling. Production, trade and transport indicators were generally steady in recent months, and the upward movement of prices and wages slowed down.

The population has continued to rise at the rate of about 2% p.a. with New South Wales lagging a little behind the other States in growth by both immigration and natural increase.

Rainfall over the State in September, October and the first half of November was well below average, and widespread crop failures, pasture deterioration and stock losses have occurred. Deliveries of wool into stores so far this season have been below last year's record figures, and wool prices dropped appreciably during the first two months of the current season's sales.

PART 1: EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT - New South Wales and Australia. (See also graph p. 128)
(The data in this section exclude defence forces and national servicemen; except for the C.E.S. series and unemployment beneficiaries they also exclude rural workers and women in private domestic service).

New South Wales employment reached its lowest point so far for the year in August when the recorded total of 1,088,600 was 7,000 below the March peak. The fall affected mainly mining, manufacturing, building, transport and hotels. However, preliminary figures for September show a considerable recovery, due partly to seasonal demand, in particular in factories, and commerce, bringing total employment back to nearer the level of early 1957. Indicators for September and October shown overleaf also point to an improvement in the overall employment position from August onward.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT = New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	765,000	295,200	248,300	811,900	1,060,200
1954 - January	748,100	277,000	246,100	779,000	1,025,100
1955 - August	780,100	294,500	257,900	816,700	1,074,600
- September	779,800	295,900	257,200	818,500	1,075,700
1956 - August	786,600	299,200	261,400	824,400	1,085,800
- September	786,800	300,100	259,300	827,600	1,086,900
1957 - March	791,400	304,200	260,800	834,800	1,095,600
- July	788,300	302,100	262,300	828,100	1,090,400
- August	785,900	302,700	261,300	827,300	1,088,600

Employment trends in the other States during 1957 have been similar to New South Wales. A peak was reached in March 1957 with a subsequent decline of several thousands to August. Queensland had a seasonal increase during this period which however left the total below the level of August, 1956.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT = Australia - Thousands

	N.S.W	Victoria	Queens-land	South Aust.	Western Aust.	Tasmania	AUSTRALIA (incl A.C.T & N.T.)
June - 1956	1088.0	797.2	367.2	247.4	180.1	87.2	2784.8
March - 1957	1095.6	801.2	365.5	248.2	179.8	88.8	2797.8
Aug. - 1957	1083.6	796.1	367.3	245.0	177.9	86.8	2780.7

Commonwealth Employment Service reports for New South Wales (including A.C.T.) point to an improvement in the labour position from August onwards. The number of applicants registered for placement fell from 24,100 in July 1957, -- the highest since 1953, to 22,000 at the end of October. This decline was confined to unemployed applicants in the metropolitan area (from 12,200 to 8,700) while the number of applicants in country areas continued to rise, presumably partly because of the small demand for harvest labour. The number of vacancies filled by C.E.S. offices in October, 10,900, was the highest since early 1956. The number of persons receiving unemployment benefit fell from 7,900 in August 1957 to 6,300 at the 2nd November. A rise of 2,000 in the number of vacancies unfilled during October was due mainly to the registration of openings for school leavers; the total of 10,900 vacancies at 1st November was the highest so far this year.

End of Month	Commonwealth Employment Service N.S.W & A.C.T.						
	Reg'd for Placement, stating to be					Vacancies	Unemployment
	Not at	Seeking Job	Total		Un-Filled	Benefit Recipients.N.S.W	
	work	Change					
	Persons		Men	Women		Persons	
1951-August	4,300	4,300	5,700	2,900	8,600	58,900	100
1952-December	35,700	3,000	30,800	7,900	38,700	5,900	25,100
1955-October	5,400	4,300	5,200	4,500	9,700	24,800	700
1956-July	12,300	4,000	9,400	6,900	16,300	11,300	3,100
October	12,000	4,200	9,700	6,500	16,200	10,500	3,100
1957-July	19,900	4,200	15,800	8,300	24,100	7,800	7,300
-August	19,500	4,300	16,200	7,600	23,800	8,400	7,900
-September	18,200	4,200	15,000	7,100	22,400	8,900	7,200
October							
(1st November)	17,000	5,000	14,400	7,600	22,000	10,900	6,300

An employment survey of larger privately-owned factories in New South Wales (undertaken by the Department of Labour and National Service and the Commonwealth Statistician) showed a continuing improvement during August, September and October after the slackness experienced earlier in the year. Total recorded employment which had fallen from 199,000 in March 1957 to 196,100 in July recovered to 197,700 in September and 198,600 in October with small rises in all major groups, excepting textiles. Seasonal factors seem to have been the main cause for increased activity in the motor, refrigerator, pastoral supply and food industries, and television manufacturing continued to expand. However, with the exception of the basic materials, metal and chemical industries, employment in the major groups in October 1957 remained below the level of a year earlier. Reviving factory activity in recent months is also shown in a rising number of firms recording staff increases, about 25% of the 623 reporting firms as against 14% making staff reductions and in a rise in the number of firms working overtime from about 150 earlier in the year to nearly 200, which is the greatest since early 1956.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. thousand Persons

Industrial Group	Oct. '55	Oct. '56	March '57	July '57	Sept. '57	Oct. '57
Building Materials	15.0	14.6	14.4	14.2	14.1	14.2
Basic Materials	31.5	33.1	34.9	35.3	35.5	35.6
Transport Equipment	20.5	19.9	19.5	19.6	19.8	19.8
Other Metal Mfrs.	48.8	46.8	48.2	47.4	48.6	49.0
Chemical Products	9.0	9.3	9.4	9.4	9.6	9.7
Clothing & Textiles	29.6	29.1	28.6	28.3	28.2	28.1
Food, Drink & Tobacco	20.0	19.4	21.0	19.0	18.8	19.1
Other Industries	22.6	23.0	23.0	22.9	23.1	23.1
Total : Men	149.8	149.1	152.0	150.6	151.6	152.2
Women	47.2	46.1	47.0	45.5	46.1	46.4
Persons	197.0	195.2	199.0	196.1	197.7	198.6
Total, excl. Food, etc.	177.0	175.8	178.0	177.1	178.9	179.5

The New South Wales population in the year ended June 1957 rose by 69,474 persons to 3,622,906. This compares with rises of 63,101 in 1955-56 and 66,802 in 1954-55, and is equivalent to an increase of 1.9% for the year, as against 1.8% in 1955-56. However, the rate of population growth in the rest of Australia remained higher, being equal to New South Wales in Queensland and ranging from 2.1% to 2.9% in the other States, with an Australian average of 2.3% (2.4% in 1955-56). To express it differently: New South Wales gained only 32% of the Commonwealth population increase of 215,521 for 1956-57, and its share in the Australian population continued to fall, reaching 37.6% in June 1957, as against 37.7% in 1956, 38.1% in 1954 and 39.4% in 1947. During this period South and Western Australia and Victoria made corresponding relative gains.

POPULATION OF AUSTRALIA

As at end of June	TOTAL POPULATION					PERCENT. AUSTRALIAN POPULATION				
	1933	1947	1955	1956	1957	1933	1947	1954	1956	1957
	Thousand Persons					P e r c e n t				
New South Wales	2,601	2,985	3,490	3,553	3,623	39.2	39.4	38.1	37.7	37.6
Victoria	1,820	2,055	2,523	2,605	2,673	27.5	27.1	27.3	27.6	27.7
Queensland	947	1,106	1,345	1,371	1,397	14.3	14.6	14.7	14.5	14.5
South Australia	581	646	820	849	873	8.8	8.5	8.9	9.0	9.0
Western Australia	439	502	658	677	692	6.6	6.6	7.1	7.2	7.2
Tasmania	228	257	315	320	328	3.4	3.4	3.4	3.4	3.4
Northern Terr'y.	5	11	18	18	19	.1	.2	.2	.2	.2
Aust.Cap.Terr'y.	9	17	32	35	38	.1	.2	.3	.4	.4
Australia	6,630	7,579	9,201	9,428	9,643	100%	100%	100%	100%	100%

Compared with recent years New South Wales improved its population position both with regard to natural increase and gain from migration but for both the rate per thousand of mean population (12.1 and 7.3) remained below the Australian average (13.5 and 9.1). The New South Wales birth rate per 1000 of mean population rose from 21.3 in 1954-55 and 1955-56 to 21.5 in 1956-57 but remained the lowest of any State, the Australian average being 22.6; and as in previous years the New South Wales death rate of 9.4 per 1000 was the highest for any State (9.0 for Australia), as was also the infant death rate of 23.6 per 1000 live births (21.7 for Australia). An even more important factor in the lag of the State population growth has been the comparatively low migration rate. New South Wales and Tasmania were the only States to attract more migrants in 1956-57 than they did in 1955-56, but the net gain for Victoria still exceeded the New South Wales figure, and proportionally South Australia and Tasmania also gained more than this State, so that the New South Wales rate remained well below the Commonwealth average.

ELEMENTS OF POPULATION INCREASE

	Annual Av.			Annual Av.		
	1947-54	1955-56	1956-57	1947-54	1955-56	1956-57
	P e r s o n s			Rate per 1000 of Mean Pop.		
NEW SOUTH WALES						
Natural Increase	40,300	42,236	43,238	12.5	12.0	12.1
Net Migration	22,100 x	20,865	26,236	7.0 x	5.9	7.3
T o t a l	62,400 x	63,101	69,474	19.5 x	17.9	19.4
AUSTRALIA						
Natural Increase	112,000	128,029	129,144	13.5	13.7	13.5
Net Migration	89,000 x	98,838	86,377	10.8 x	10.6	9.1
T o t a l	201,000 x	226,867	215,521	24.3 x	24.3	22.6
NEW SOUTH WALES AS PERCENT OF AUSTRALIA				x Incl. inter-censal adjustments.		
Natural Increase	36%	33.0%	33.5%			
Net Migration	25%	21.1%	30.4%			
T o t a l	31% x	27.8%	32.2%			

The number of migrants who arrived for permanent settlement in Australia totalled 120,600 in the year ended June 1957 or a little less than in the two preceding years. Permanent departures continued to rise, being now equivalent to one third of current arrivals, and the net population gain from permanent and temporary migration declined from 91,500 in 1954-55 and 98,800 in 1955-56 to 86,400 in 1956-57. As shown in the table above New South Wales raised its share in population gain from migration from 21% in 1955-56 to 30% in 1956-57.

MIGRATION-AUSTRALIA	Av. 1950/52	Av. 1953/4	1954/55	1955/56	1956/57
PERMANENT - Arrivals	156,300	99,100	124,200	132,600	120,600
Departures	21,900	33,300	34,500	37,900	38,500
Balance	134,400	57,800	89,700	94,700	82,100
TEMPORARY - Balance	-1,600	-2,200	1,800	4,100	4,300
T O T A L - Balance	132,800	55,600	91,500	98,800	86,400

NEW SOUTH WALES RAILWAYS

Passenger traffic on the State railways rose in September 1957 over the comparatively light figures of the two preceding months but the September quarter total of 65m. passenger journeys remained well below the level of recent years, and goods traffic was also comparatively low. Both earnings and working expenses in the 1957 quarter were less than in 1956, and the working surplus of £910,000 in the 1957 period compares with £940,000 in 1956.

NEW SOUTH WALES GOVERNMENT RAILWAYS

	Three Months ended September					Month of September	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	millions	mill. tons	£mill.	£mill.	£mill.	millions	mill. tons
1954	69.3	5.09	19.11	16.58	2.53	22.7	1.69
1955	70.0	4.97	19.20	17.85	1.35	22.7	1.62
1956	65.5	4.83	20.26	19.32	.94	21.6	1.51
1957	65.0	4.70	19.39	18.48	.91	22.8	1.54

(a). Excess of gross earnings over working expenses.

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p.129)

After a decline in August new car registrations in New South Wales recovered to 4,600 in September, and the total for the first nine months of 1957 was 6% higher than in 1956 although still much less than in some earlier years. The total number of cars on the State register rose by 32,800 to 519,700 between September 1956 and 1957, as compared with rises of 36,800 and 44,600 in the two preceding twelve months periods. New registrations of commercial vehicles recovered in recent months from the comparatively low figures of early 1957 and were higher in September quarter 1957 than in 1956. The rise in the total on the register from 241,700 in September 1956 to 256,100 in 1957 was also greater than in the preceding five years.

New South Wales	C a r s			Lorries, Utilities & Vans		
	1955	1956	1957	1955	1956	1957
Monthly Average of New Registrations						
March Quarter	4,300	4,100	4,100	1,800	2,000	1,600
June Quarter	5,300	4,000	4,400	2,200	2,100	2,000
Sept. Quarter	5,500	4,100	4,400	2,300	1,900	2,100
December Quarter	5,000	4,400		2,300	1,900	
Total on Register at End of September						
	450,100	486,900	519,700	128,000	241,700	256,100

GAS & ELECTRICITY, IRON & STEEL - New South Wales (See also graph p.129)

Hydro-electric generation in September quarter 1957 was apparently affected by dry weather and totalled only 59m.kWh. or 3% of total generation, as compared with 101m.kWh. or 6% in 1956. However, thermal generation continued to rise, and the total increased by 8% between September quarter 1956 and 1957, or at the same rate as in the preceding year. Gas production also continues to rise though at a slower rate. The Gas & Electricity Consumption index for Sydney, on the base of 1936/7 - 38/9 = 100, rose in September 1955 from 263 to 285 in 1956 and 294 in 1957.

		Year ended June				September Quarter		
		1939	1955	1956	1957	1955	1956	1957
		P r o d u c t i o n N e w S o u t h W a l e s						
Pig Iron	Thousand tons	1105	1669	1777	1878	421	449	547
Ingot Steel	" "	1168	2162	2354	2834	577	655	787
G a s	Mill. therm	59.2	110.2	112.7	115.7	31.7	33.0	33.7
Electricity	Mill. kWh.	1948	5951	6499	6995	1635	1824	1975
I n d e x o f G a s & E l e c t r i c i t y C o n s u m p t i o n - S y d n e y								
1936/7 - 38/9 = 100		104	255	267	280	264	284	294

In September quarter 20% more steel was made in 1957 than in 1956 and 38% more than in 1955.

FACTORY PRODUCTION = New South Wales (See also graph p. 129.)

Quantity series for 80 factory items (not all included below) show that production in September quarter 1957 was mostly maintained or increased, as compared with the early part of the year, but that for about one third of the items it was below the level of the same period of 1956 and for about two-thirds of them below the peak level of earlier years. Among major basic items, production of electricity, steel and cement continued to expand and this also applied to motor bodies but last year's rise in engine output was not fully maintained. Production of building materials, such as bricks, tiles and plaster, began to recover from the decline in 1956 while the output of many types of fittings and appliances, e.g. stoves, refrigerators and radios, remained comparatively low. New South Wales production of television receivers totalled 78,300 in the year 1956-57 and 42,700 in September quarter 1957 (126,500 and 68,000 in Australia). Production of textile and clothing items in September quarter 1957 was generally well maintained as compared with 1956, with a continuing shift in spinning and weaving from woollen and worsted to cotton, rayon and other synthetic and mixed fibres. In the food group production of cheese, preserved fruit and vegetables, biscuits and confectionery has been relatively high this year. Production of butter and wheat gristing products were affected by adverse seasons. Beer production regained some of the decline of 1956 and early 1957.

FACTORY PRODUCTION = New South Wales

	Unit	Year ended June			September Quarter			
		1952	1956x	1957x	1954	1955	1956x	1957x
Sawn Timber (Native)	m.s.ft.	381	363	375	99	105	96	85
Cement	000 ton	594	829	907	223	205	221	243
Bricks, Clay	million	355	375	354	105	105	95	99
Tiles, Terracotta & Cement	million	43.0	39.6	38.0	10.8	10.5	9.8	10.9
Fibrous Plaster Sheets	m.s.yd.	5.0	5.6	5.1	1.7	1.5	1.3	1.5
Hotwater Systems -								
Storage (all types)	thousands	28.7	25.7	25.7	7.7	7.8	7.0	7.5
Stoves (excl. stovettes)	thousands	57.5	64.3	57.6	18.0	19.5	18.4	17.2
Elec. Washing Machines ø	thousands	23.1	74.2	68.4	20.8	19.0	18.5	22.6
Refrigerators ø	thousands	101	156	110	52	41	27	20
Radio Receivers	thousands	211	274	245	83	72	61	56
Television Receivers	thousands	not available			not available			43
Internal Combustion Engines	thousands	22.5	48.7	95.7	4.7	6.6	3.5	12.9
Electric Motors	thousands	452	800	686	216	219	149	195
Motor Bodies	thousands	9.3	32.2	33.7	6.8	8.6	7.8	10.8
Bicycles	thousands	28.7	27.7	25.9	6.2	8.0	6.1	7.4
Woven Cloth -								
Woollen & Worsted	m.sq.yd.	10.4	8.2	7.5	2.4	2.3	2.1	1.8
Cotton	m.sq.yd.	13.1	16.8	17.1	4.3	4.3	4.2	4.5
Other	m.sq.yd.	6.9	9.2	14.5	2.6	2.2	3.2	4.1
Men's Suits	thousands	343	322	318	87	89	82	88
Women's Cardigans, etc.	000 doz.	101	142	149	34	35	37	36
Hosiery - Men's	000 doz. prs.	377	365	407	115	97	115	96
-Women's	000 doz. prs.	464	600	647	183	133	165	166
Boots, Shoes, Sandals	mill. prs.	6.2	6.9	7.8	2.0	2.0	2.2	2.0
Jam	mill. lbs.	29.3	22.9	23.3	4.9	6.0	5.9	5.2
Wheaten Flour	thous. tons	563	549	608	130	127	158	139
Bacon & Ham	mill. lbs.	27.9	25.5	22.8	6.1	6.4	5.1	5.7
Biscuits	mill. lbs.	76.7	77.1	75.7	19.8	21.4	12.7	20.3
Confectionery	mill. lbs.	60.1	57.7	62.8	14.4	15.2	15.7	15.6
Beer	mill. gals.	66.8	93.3	92.9	19.4	21.6	20.2	20.8

x. Subject to revision. ø Household type.

COAL PRODUCTION = New South Wales (See also graph p. 129)

New South Wales coal production so far this year has been maintained at record levels. It totalled 12.7m. tons for the 44 weeks ended 26th October, as against 12.2m. tons in the corresponding periods of 1956 and 1955. Expansion continued on the Southern field, and Northern underground output was also relatively high in recent months.

N.S.W. PRODUCTION Forty-four Weeks ended:	U n d e r g r o u n d				Open Cut	
	Northern	Southern	Western	Total	Total	Total
	t h o u s a n d t o n s					
30/10/1954	7,216	2,764	1,419	11,399	1,192	12,591
29/10/1955	7,053	2,966	1,473	11,492	793	12,285
27/10/1956	6,896	3,268	1,382	11,546	630	12,226
26/10/1957 Prel.	7,000	3,800	1,300	12,100	600	12,700

BANKING - GENERAL

(Major sources and uses of bank funds, as summarized below, do not quite balance because of omissions on both sides, partial estimations and divergencies in the bases used. The figures are intended only to illustrate trends. "Volume of Money" as shown in the first table, and as items (4) and (5) of the second table, follows the definition used in Commonwealth Bank publications.)

The Australian money volume (defined here as deposits, other than Government or inter-bank, and cash in circulation) reached a peak of £3151m. in March, 1957, and the subsequent seasonal movements to £3116m. in June and £3127m. in September were smaller than usual. Compared with 1956 the money volume rose in the first nine months of 1957 at the rate of 6%, as against 2% for 1956 over 1955 and 3% for 1955 over 1954. However, a large portion of the rise in 1957 was in deposits at interest and the increase in money in circulation (notes and current deposits) was not so heavy.

VOLUME OF MONEY - AUSTRALIA. (Items (4) and (5) of next table).

	Sept.	Dec.	March	June	Sept.	Dec.	March	June
	£ million				Percent. Rise over Year			
1953-54	2,637	2,760	2,850	2,814	11%	10%	7%	7%
1954-55	2,789	2,877	2,933	2,893	6%	4%	3%	3%
1955-56	2,870	2,970	2,986	2,930	3%	3%	2%	1%
1956-57	2,944	3,075	3,151	3,116	2½%	3½%	5%	6%
1957-58	3,127				6%			

The dominant factor in the expansion of the money supply, between September 1956 and 1957, has been the recovery in international reserves from £350m. to approx. £560m. Total bank advances which had been stationary between September 1955 and 1956 declined subsequently: those of the trading banks (incl. Rural Credits Dept. of the Commonwealth Bank) fell from £1054m. in September 1956 to £961m. in 1957, and this was only partly offset by a rise of £66m. in lendings by the savings banks. A reduction in Central Bank holdings of Government securities during 1956-57 was more than balanced by increased holdings of the trading and savings banks. The increase in money supply during 1956-57 was the greatest since 1952-53. Following the trend of recent years it was mainly (two thirds of total) in savings and other interest-bearing deposits. The rise in note and coin circulation of £8m. was comparatively small, nor was the rise of £59m. in current bank deposits substantial considering the fall of £38m. in the preceding twelve months.

SOME SOURCES AND USES OF BANK FUNDS - AUSTRALIA

	Sept. 1957	Change from September to September of				
		1952-53	1953-54	1954-55	1955-56	1956-57
	£ million					
(1) International Reserves	560	+180	- 39	- 143	- 11	+ 210
(2) Bank Advances	1,167	- 25	+ 195	+ 109	-	- 27
(3) Government Securities						
a. Central Bank	280	- 82	+ 73	+ 121	+ 42	- 66
b. Savings Banks	919	+ 20	+ 40	+ 25	+ 36	+ 48
c. Other Banks	212	+104	- 119	- 2	+ 33	+ 30
Total (1) to (3)	3,138	+197	+ 150	+ 110	+100	+ 195
(4) Notes & Coin issued	376	+ 21	+ 14	+ 18	+ 10	+ 8
(5) Deposits:						
a. Savings Banks	1,253	+ 57	+ 63	+ 53	+ 92	+ 78
b. Other Banks-Fixed	306	+ 14	+ 22	+ 6	+ 10	+ 38
-Other	1,192	+162	+ 51	+ 4	- 38	+ 59
Total (4) and (5)	3,127	+257	+ 152	+ 81	+ 74	+ 183

1957 prelim. estimates only. Weekly Averages for June, except for (1), (3b) and (5a) at end of June. (2) Incl. advances to public by cheque-paying banks, savings banks (estim.) and Rural Credits Dept. of Commonwealth Bank. (3a,c) Excl. estim. of Government deposits. (3a) Incl. some British securities also included in (1). (3c,5b) Cheque-paying banks. (5b). Excl. Government and inter-bank deposits.

MAJOR PRIVATE TRADING BANKS = Australia (See also graph p.129)

Bank deposits fell seasonally by £84m. between March and August 1957 and recovered to £1386m. in October when they were £105m. more than in October 1956. The greater part of the increase over the year was in interest-bearing deposits. After some recovery earlier in the year bank advances fluctuated from £771m. in July to £756m. in September and £766m. in October and remained well below the level of recent years. The advances deposits ratio of 55% in October 1957 compares with 61% in 1956 and 65% in 1955. Special Accounts with the Central Bank have been unchanged at £300m. since April 1957, but their ratio of 22% to deposits remains comparatively high.

MAJOR PRIVATE TRADING BANKS - Business within Australia

Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Secur-ities	Treas-ury Bills	Cash Items	Ratio to Deposits		
	At In-terest	Other	Total						Ad-van-ces	Spec-ial A/c.	Cash & Secur-ities
£ m i l l i o n									P e r c e n t		
1955-Oct.	264	1,013	1,277	831	232	106	28	64	65	17	16
1956-Sept.	284	964	1,248	779	223	119	37	71	62	18	18
-Oct.	287	994	1,281	780	226	125	52	64	61	17	19
1957-Mar.	313	1,105	1,416	725	283	188	92	60	51	20	24
-Aug.	331	1,001	1,332	762	300	158	17	60	57	23	18
-Sept.	334	1,008	1,342	756	300	160	21	58	56	22	18
-Oct.	345	1,041	1,386	766	300	157	20	63	55	22	17

SAVINGS BANK DEPOSITS = New South Wales and Australia.

After their initial expansion in 1956 the growth of the private savings banks has tended to moderate while balances in Commonwealth and State savings banks have increased only slowly. Aggregate savings deposits in New South Wales rose by £40m. to £400m. between September 1955 and 1956 and by a further £31m. to £431m. in September 1957, equal to £119 per head of population. The Australian total in these periods rose by £92m. and £77m. to £1253m. or £130 per head of population.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of Month							
Sept.-1955	359.5	-	359.5	696.5	386.9	-	1083.4
Sept.-1956	363.4	36.3	399.7	711.0	395.8	68.6	1175.4
July -1957	362.9	62.0	424.9	715.8	401.2	118.1	1235.1
Aug. -1957	365.1	64.0	429.1	721.0	404.4	122.3	1247.7
Sept.-1957	365.1	65.8	430.9	722.3	404.6	125.8	1252.7
INCREASE - SEPTEMBER TO SEPTEMBER							
1954-55	15.2	-	15.2	34.4	19.4	-	53.8
1955-56	3.9	36.3	40.2	14.5	8.9	68.6	92.0
1956-57	1.7	29.5	31.2	11.3	8.8	57.2	77.3

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Excluding Government Accounts at city banks and Central Bank transactions).

The seasonal recovery in New South Wales money turnovers, as indicated by bank debits, during September and October 1957 was not quite as strong as in 1956 but the level of turnovers remained about 9% higher than last year.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947	1954	1955	1956	1957	Rise '56 to '57
March Quarter	56.7	168.5	183.0	190.0	218.8	15%
June Quarter	62.1	182.4	198.9	208.5	232.0	11%
July - October	65.1	180.5	195.7	206.5	296.7	10%

P R I C E S = Australia (See also graph p.129)

The upward movement in retail prices of 1956 slowed down in the first nine months of 1957 and wholesale prices remained fairly steady. A reversal of the previous rises in the price of potatoes and onions was largely offset by increases in other components of the two series. Movements in the export price index were dominated by the rise and subsequent decline in wool prices during 1956-57; the other series on balance turned downward. The upward movement in import prices has continued.

PRICE INDEXES = AUSTRALIA = Base Year 1952-53 = 100

Quarter	Retail Price (1)		Wholesale Price		Export Price incl. gold	Import Price (C'wlth Bank)
	(a)	(b)	(a)	(b)		
September 1954	103	103	99	100	93	98
September 1955	106	105	104	104	83	101
June 1956	111	109	109	107	83	102
September 1956	114	112	114	108	87	103
June 1957	115	115	108	108	95	105
September 1957	115	115	108	109	90	
PERCENTAGE CHANGE = SEPTEMBER QUARTER TO SEPTEMBER QUARTER						
1946 to 1954	+103% x	n.a	+125%	+126%	+164%	+81%
1954 to 1955	+ 3%	+ 2%	+ 5%	+ 4%	- 11%	+ 3%
1955 to 1956	+ 8%	+ 6%	+ 10%	+ 4%	+ 4%	+ 2%
1956 to 1957	+ 1%	+ 3%	- 5%	+ 1%	+ 4%	+ 3% \neq

- (1) Interim Retail Price Index, All Groups, Six Capital Cities. (a). Including and (b) excluding potatoes and onions. (x) 'C' Series Retail Price Index.
 \neq June quarters 1956 and 1957.

The average retail price of potatoes fell from a peak of 118d per 7 lbs. in September quarter 1956 to 46d in June quarter and 37d in September quarter 1957, and the two aggregate series of the Interim Retail Price Index, one including potatoes and onions and the other one excluding them, are now again equal. Prices of other foodstuffs and of clothing, rent and 'other items' continued to rise over the year, and the aggregate index, excluding potatoes and onions, advanced by 3% between September quarter 1956 and 1957. These aggregate index numbers for the capital cities were as follows (base 1952-53 = 100; percent. rise over year shown in brackets): Adelaide 112 (3%), Brisbane 113 (4%), Sydney 115 (3½%), Melbourne 115 (3%), Hobart 119 (2%), Perth 120 (3%).

INTERIM RETAIL PRICE INDEX = SIX CAPITAL CITIES = Year 1952-53 = 100

Quarter	F o o d		Clothing and Drapery	R e n t	Other Items	ALL GROUPS	
	(a)	(b)				(a)	(b)
Sept. 1955	108	107	103	111	103	106	105
Sept. 1956	120	112	104	121	116	114	112
June 1957	114	113	108	125	119	115	115
Sept. 1957	114	114	108	126	120	115	115

(a). includes and (b) excludes potatoes and onions.

The aggregate Wholesale Price Index, as shown below, varied little between September 1956 and 1957. The series for foodstuffs and for goods principally home produced tended upwards in recent months while the textile series declined from May onward following the fall in wool prices, and the series for metals and coal, rubber and hides and, in September, 1957, building materials also fell a little, as well as the series for goods principally imported. There was little change in the other series.

WHOLESALE PRICE INDEX = Australia - 1936-37 to 1938-39 = 100 ϕ

Month	Textile Fibres	Metals and Coal	Building Materials	Food and Tobacco	Rubber & Hides	Goods Principally		ALL GROUPS
						Imported	Home Prod.	
Sept. 1955	441	405	398	327	333	290	351	333
Sept. 1956	513	411	467	329	312	309	363	347
June 1957	527	402	467	328	345	307	360	345
Sept. 1957	490	401	457	334	345	303	364	346

ϕ Reconstructed series, excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here.

The Australian Export Price Index (1936-37 to 38-39 = 100) reached a peak of 467 in May 1957 mainly through the rise in wool prices, which have a weight of 46 out of 100 in the aggregate index) but the subsequent fall in wool reduced it to 426 in September. The wheat, sugar, dried fruits and tallow series have been rising in 1957 but not enough to offset the falls in the metals and meat series since last year. Between September 1956 and 1957 the aggregate series fell by $3\frac{1}{2}\%$ and the aggregate excluding wool by $2\frac{1}{2}\%$. Import prices, in particular those for food, drink and tobacco, fuel and manufactures rose slightly in 1956-57.

EXPORT PRICE INDEX = Australia - Base 1936-37 to 1938-39 = 100

Month	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	TOTAL Ø	TOTAL Ø ex. wool
Peak 1950-52	1437	452	313	869	321	501	303	483	1041	860	403
Sept. 1954	566	355	313	498	340	448	261	350	224	442	339
Sept. 1955	437	334	313	545	398	468	278	344	235	388	347
Sept. 1956	556	326	284	562	353	439	323	360	243	441	336
May 1957	626	319	256	495	398	631	327	359	238	467	333
Sept. 1957	543	344	274	441	333	571	330	363	242	426	328

Ø including gold.

HIRE PURCHASE = Australia and New South Wales.

(Statistics relate to firms which finance retail sales but do not retail goods themselves. They are subject to revision.)

Hire purchase trade expansion had slowed down early in 1957 but was resumed in the June and September quarters, in particular in New South Wales and Victoria where it seems to have been boosted by television sales. Balances outstanding in New South Wales rose by £5.5m. to £80.9m. between September 1955 and 1956 and by £7.3m. to £88.2m. in September 1957; the increases in Australia during these periods were £21.2m. and £24.7m. to £242.9m.

HIRE PURCHASE AGREEMENTS = BALANCES OUTSTANDING, incl. hiring charges & insurance

£ million	New South Wales				Australia		
End of Month	1954/55	1955/56	1956/57	1957/58	1955/56	1956/57	1957/58
September	54.5	75.4	80.9	88.2	197.0	218.2	242.9
December	61.4	79.9	83.8		210.9	229.5	
March	65.5	78.9	83.6		211.2	230.6	
June	69.2	79.1	84.8		211.8	234.7	

Australian hire purchase sales in the Motor group showed a purely seasonal rise in September quarter 1956 which left them a little below the corresponding 1956 total, and sales in the Plant & Machinery group did not increase over the year. However, an appreciable rise in the Household and Personal Goods group, presumably influenced by television sales, lifted the total value of goods sold from £71.9m. in September quarter 1956 and £72.2m. in June quarter 1957 to £78.2m. in September quarter, with a corresponding increase in the number of new agreements from 239,000 and 251,000 to 266,000 and in the amount financed from £45.6m. and £46.9m. to £51.2m.

HIRE PURCHASE AGREEMENTS BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL: AUSTRALIA

	Motor Vehicles and Parts		Plant and Machinery		Household and Personal Goods		Total - All Goods		
	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed
Year	£million		£million		£million		000	£million	
1954-55	190.9	110.4	9.3	5.7	49.1	39.7	938	249.3	155.8
1955-56	211.8	125.1	12.5	7.8	51.7	41.9	1007	276.0	174.8
1956-57	223.3	135.9	15.6	9.7	52.6	42.1	1020	291.5	187.7
Quarter									
Sept. 1956	58.1	35.2	3.6	2.3	10.2	8.1	239	71.9	45.6
June 1957	54.0	32.9	3.9	2.5	14.3	11.5	251	72.2	46.9
Sept. 1957	57.6	35.3	3.6	2.2	17.0	13.7	266	78.2	51.2

NEW SOUTH WALES ACCOUNTS.

Revenue increases from tax reimbursements and State taxes raised Governmental revenue for July-October from £34.4m. in 1956 to £38.8m. in 1957, while Governmental expenditure rose only by £2.3m. to £41.7m. over the period. In the business undertakings a reduction in railway revenue of £1.4m. was not fully offset by a decline in working expenses while the recent improvement in the finances of the tram and bus services was maintained. Gross loan expenditure of £15.6m. in the four months of 1957 was higher than in recent years though still well below the 1952 peak of £18.3m.

NEW SOUTH WALES ACCOUNTS - In \$millions

Revenue	July to October			Expenditure	July to October		
	1955	1956	1957		1955	1956	1957
Tax Reimbursements	16.4	17.5	18.9	Net Debt Charges	7.9	8.1	9.1
State Taxation	7.8	9.2	12.0	Other excl. above	28.5	31.3	32.6
Other Governmental	7.3	7.7	7.9	Governmental			
Total Governmental	31.5	34.4	38.8	Total above	36.4	39.4	41.7
Railways	24.8	26.0	24.6	Railways	23.1	25.1	24.7
Tram & Bus Service	3.8	4.6	4.6	Tram & Bus Service	4.2	4.6	4.5
Sydney Harbour	1.0	1.0	1.0	Sydney Harbour	.6	.6	.7
Total Business	29.6	31.6	30.2	Total Business	27.9	30.3	29.9
Total Revenue	61.1	66.0	69.0	Total Expenditure	64.3	69.7	71.6
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					13.3	14.9	15.6

SYDNEY STOCK EXCHANGE.

Sydney share prices fell sharply in the last week of September and first week of October 1957 and then remained fairly steady at the lower level. The aggregate series shown below registered a decline of 4% for October but remained higher than in the early part of 1957 and than in the preceding five years.

INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Retail	Pastoral & Finance	Insurance	Total 75 x Companies	34 Active Shares
Par Value = 100						
1957 - March	434	363	265	690	314	316
August	457	369	305	769	339	342
September	462	372	293	768	341	345
October	444	364	276	744	328	331
Index - Year 1947 = 100						
1951 - Peak	161	123	132	202	143	134
1956 - Peak	130	135	153	174	124	117
- Low	121	117	138	144	115	109
1957 - Sept.	140	120	172	197	133	128
- Oct.	135	117	162	191	128	123

x Including other series.

RETAIL TRADE = Large Sydney Stores

After lagging earlier in 1957 turnovers of large city stores for 1957 exceeded the corresponding 1956 figures by 9% in July, fell short by 1% in August and exceeded them again by 5% in September, making a rise of 4% for the September quarter which brought the total back to the 1955 level. Rising sales of television and electrical goods have been a factor in the improvement, and recently there has also been a relative increase in the sales value of apparel, while sales of piece goods have remained less than last year. Stock values have continued to decline; in September 1957 they were 3% less than in 1956 or 1955.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	VALUE OF SALES				VALUE OF STOCK (End of Period)			
	1954	1955	1956	1957	1954	1955	1956	1957
	%	%	%	%	%	%	%	%
March Quarter	+ 7	+ 4	+ 4	-	+ 4	+ 12	+ 1	- 1
June Quarter	+ 10	+ 5	+ 1	- 2	+ 12	+ 9	+ 2	- 3
Sept. Quarter	+ 13	+ 4	- 4	+ 4	+ 12	+ 8	-	- 3
Nine Months	+ 9	+ 4	-	+ 1				

RETAIL SALES = New South Wales.

(See also graph p.129. Estimated value of goods sold at retail. See footnotes to 2nd table).

The upward trend in New South Wales retail turnovers of 1954 and 1955 slackened early in 1956, and during the year 1956-57 the recorded value rose only at the rate of 2% to 3% over the corresponding quarters of 1955-56, notwithstanding higher prices. The increase of 2% for the year 1956-57 over 1955-56 compares with rises of 8%, 11% and 10% in the three preceding years. The halt in the expansion of sales turnovers during 1956-57 was evident also in the other Australian States, in particular in South and Western Australia. The Commonwealth aggregate estimated at £2879m. for 1956-57 was 3% higher than in 1955-56.

VALUE OF RETAIL SALES = ALL RECORDED GROUPS

New South Wales	1953-4	1954-5	1955-6	1956-7	1953-4	1954-5	1955-6	1956-7
	£ m i l l i o n				Percent. Increase over Year			
Sept. Qtr.	212	237	262	267	10%	12%	11%	2%
Dec. "	248	272	296	301	10%	10%	9%	2%
March "	215	239	259	265	10%	11%	8%	3%
June "	233	262	273	280	11%	12%	4%	3%
Year	908	1010	1090	1113	10%	11%	8%	2%
Australia								
Year	2337	2595	2750	2879	10%	11%	8%	3%

During the year 1956-57 the greatest proportional increase in New South Wales was recorded in sales of electrical goods, which includes radios and television, and there were smaller rises in sales of food, mostly in meat and drink. The value of clothing and hardware sales fell, and there was no change in the furniture group. Turnovers in the motor group slackened in the second half of 1956 but began to recover in the first half of 1957; the year's total was about the same as in 1955-56. Of the recorded sales total in 1956-57 (1955-56 shown in brackets) food and drink made up 37% (36%), clothing 15% (16%), the motor group 21% (21%) and other items 27% (27%).

VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES

Commodity Group	Year ended June			Q u a r t e r				
	1955	1956	1957	1955	1956		1957	
				June	March	June	March	June
	£ million							
1) Groceries	118	132	139	32	33	34	33	35
2) Butchers' Meat	57	63	67	15	16	17	16	17
3) Other Food	98	107	108	25	27	26	27	27
Total - Food & Groceries	273	302	314	72	76	77	76	79
4) Beer, Wine & Spirits	82	90	97	21	23	23	25	24
5) Clothing, Drapery & Footwear	169	174	171	47	37	46	37	44
6) Hardware, China & Glassware	60	65	62	15	15	16	14	15
7) Electrical Goods & Radios	38	40	43	8	9	9	10	11
8) Furniture & Floor Coverings	33	34	34	8	8	9	8	8
9) Other Goods	144	155	161	36	36	37	38	39
Total of above	799	860	882	207	204	217	208	221
10) Motor Vehicles, Parts, Petrol	211	230	231	55	55	56	57	59
Total (1 to 10)	1010	1090	1113	262	259	273	265	280
	Increase over preceding Year (Fall-)							
4) Food, Groceries, Drink	10%	10%	5%	14%	10%	8%	3%	3%
5) Clothing, Drapery, Footwear	12%	3%	-2%	14%	4%	-3%	-2%	-3%
7) Electrical Goods & Radios	3%	4%	8%	-3%	2%	9%	12%	21%
6, 8, 9) Hardware, Furniture, Other	10%	7%	1%	10%	8%	5%	2%	1%
Total	10%	7%	1%	12%	8%	5%	1%	2%
(10) Motor Vehicles, etc.	17%	9%	1%	13%	5%	2%	4%	5%

- (3). Incl. fruit, vegetables, confectionery, ice cream, cakes, soft drinks, etc. but excl. some delivered bread and milk. (6). Excl. basic building materials.
 (9). Incl. tobacco, books, stationery, chemists' goods, produce, jewellery, etc.
 (10). Excl. farm and earth moving machines.

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.128)

After good rainfalls in September very dry conditions prevailed again in New South Wales during most of October, and the position was not relieved until some good falls were recorded towards the end of the month in Northern and Central districts followed by useful rains over most of the State in the first week of November. Below average rainfall during the spring and early summer has caused widespread crop failures, deterioration of pastures, stock losses and a reduction in dairy output.

RAINFALL INDEX, NEW SOUTH WALES, "Normal Rainfall" = 100 for each period.

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1956													
Jan.-July	195	234	236	276	224	90	224	244	205	148	174	207	159
Aug.-Dec.	74	81	104	69	88	69	72	121	98	67	63	77	67
1937													
Jan.-May	82	60	56	59	67	84	61	60	64	62	75	39	63
June	54	38	80	115	64	55	34	82	66	31	28	74	36
July	65	100	147	69	102	65	115	141	125	124	94	223	129
August	90	89	79	40	81	76	101	59	72	224	242	255	233
September	10	4	31	4	15	10	6	28	20	8	22	27	14
October	46	23	47	27	35	28	15	46	35	105	18	23	72

N: Northern. C: Central. S: Southern. W: Western.

DAIRYING

The winter drop in New South Wales dairy output this year was greater than usual, and affected mainly butter production. Supplies to the Milk Board and to factories for processing into cheese and other products were well maintained.

	WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES					
	(1)	(2)	(3)	(4)	(5)	(6)
	BUTTER	CHEESE	MILK BOARD	PROCESSED	OTHER	WHOLEMILK
	Factory Output		DELIVERIES	MILK	USES	All Purposes
Year	m. lbs.		million gallons			
1954 - 55	87	179.8	5.6	11.6	50.1	315.7
1955 - 56	92	193.7	7.4	16.8	46.0	337.2
1956 - 57P	76	162.1	9.0	20.2	40.1	307.6
Sept. Quarter						
1955	14	30.0	1.1	3.5	11.5	64.1
1956	13	26.7	1.4	3.8	10.4	61.1
1957P	11	23.5	1.6	3.9	10.4	58.7

- (1) Weight converted at rate of 2,075g. per lb.
- (2) 1 gall. equal to 1 lb.
- (3) Wholemilk delivered to Board.
- (4) Used for condensed etc. milk.
- (5) Including fresh milk not sold through Board, and farm butter. P.Preliminary.

W O O L (See also graph p. 128)

Wool deliveries into the Sydney, Newcastle and Goulburn stores in September quarter 1957 were equal to last year's record quantity, but the October figure fell from 354,000 bales in 1956 to 295,000 bales in 1957, with a consequent decline in the aggregate for the four months from 946,000 bales to 887,000 bales. Usually between 50% and 60% of the year's total are delivered in the first four months of the season. Clearances were at last year's high rate, and 467,000 bales remained unsold in store at the end of October 1957. However, as the average price realised fell from 75½d per lb. greasy to 70d. the value of sales declined from £43m. to £40m.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

Receipts and Disposals of Wool - New South Wales Stores, excluding Albury						
	1954	1955	1956	1957		
	Total N.S.W.			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	21	26	19	32	6	38
Receipts, July-Oct.	800	832	946	651	23	887
Total	821	858	965	683	242	925
Disposals, July-Oct.	402	394	459	363	95	458
Balance in Store at end of October	419	464	506	320	147	467
	Value of Sales in £million					
July-October	36.2	28.9	42.7	31.6	8.1	39.5

Wool deliveries in Victoria, South and Western Australia in July-October 1957 were also lighter than in 1956, but a relatively heavy quantity for Queensland raised the Commonwealth total from 2.75m. bales in the 1956 period to 2.79m. bales in 1957. Disposals in the period rose from 1.12m. bales to 1.28m. bales. However, with a drop in average price per bale of greasy wool from £92 to £86 proceeds fell from £55m. to £53m.

Bidding slackened at the Australian sales held during October, with the main demand apparently coming from continental Europe and Japan. Prices, in particular those for the better types, were up to 10% below the closing level of the preceding season. The October average on a full-clip basis is estimated at 66d. per lb. greasy, as compared with 72d. in September and a 1956-57 average of 80½d.

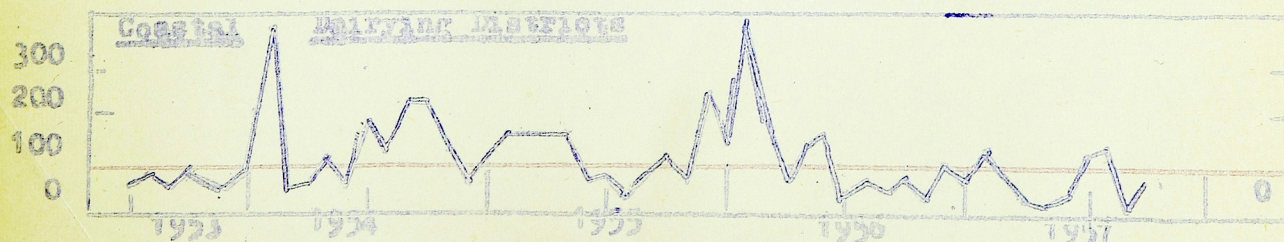
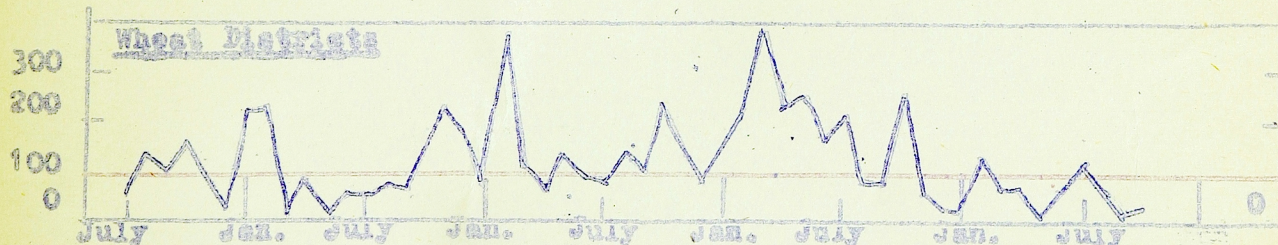
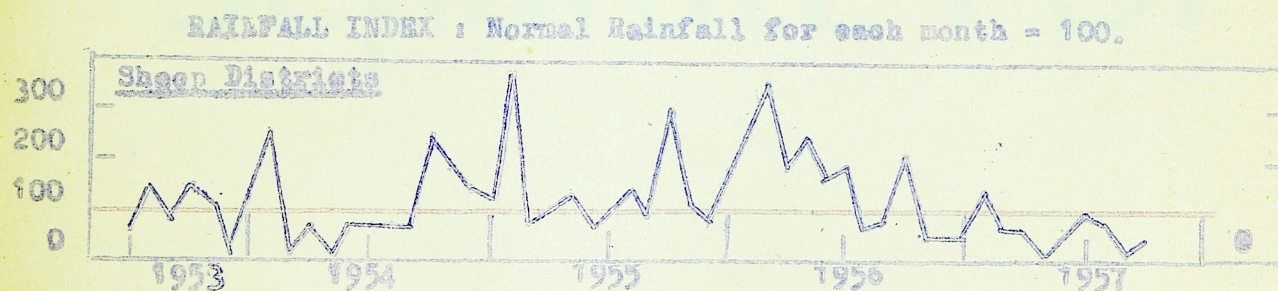
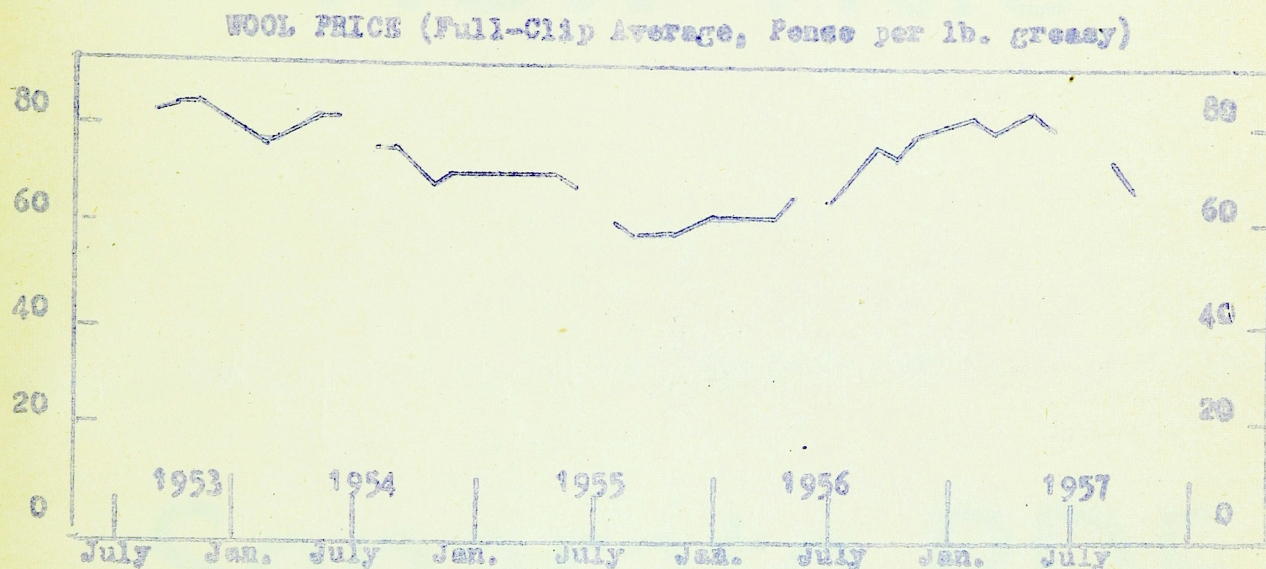
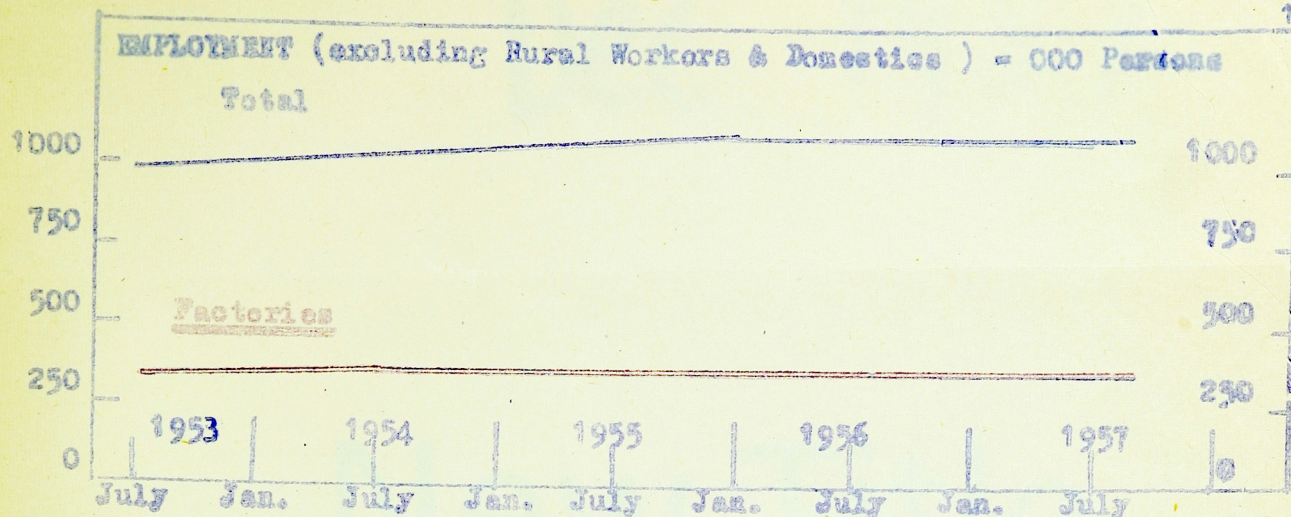
AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. Greasy

Season ended 30th June	d. per lb.	Month (a)	1953-54	1955-56	1956-57	1957-58
			Pence per lb.			
1951	145.3					
1952	76.5	August	84.0 ø	60.0	69.0	73.0 ø
1953	85.1	September	83.0	58.0	75.0	72.0 P.
		October	84.0	58.0	73.0	66.0 P.
1955	70.6	February	77.0	61.0	81.0	
1956	61.6	May	82.0	66.0	83.0	
1957	80.5	June	82.5	67.0 ø	79.0	

(a). Average that would be realised if whole clip were sold at price level of the month named. ø Nominal. P. Preliminary.

NEW SOUTH WALES - MONTHLY STATISTICS.

128.



Series start in July, 1953, and go up to September, 1957.